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April 27, 1977

7-117A060
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RECORDATION NO. 8795
APR 27 1977

Honorable Robert L. Oswald
Secretary
Interstate Commerce Commission
12th St. & Constitution Ave., N.W.
Washington, D.C. 20423

APR 27 1977 - 11:40 AM

Dear Secretary Oswald:

Please accept for recordation ~~INTERSTATE COMMERCE COMMISSION~~ of the Interstate Commerce Act, 49 U.S.C. §20c, the following assignment agreement between PLM - Louisville, Inc. and PLM (formerly Professional Lease Management, Inc.). In this assignment agreement, PLM - Louisville, Inc. assigns to PLM its rights under a sub-lease between itself and Louisville Gas & Electric Company. This sub-lease was previously recorded with the Commission at 1:05 p.m. on December 22, 1975, and was assigned Recordation Number 8149-D.

The following information is provided in accordance with the requirements of 49 CFR 1116.4:

ASSIGNOR: PLM - LOUISVILLE, INC.
One Embarcadero Center
Suite 2407
San Francisco, California 94111

ASSIGNEE: PLM (formerly PROFESSIONAL LEASE MANAGEMENT, INC.)
One Embarcadero Center
Suite 2407
San Francisco, California 94111

DESCRIPTION: 75 100-ton open top hopper railroad cars, bearing A.A.R. designations PLMX - 1466 to PLMX - 1540, inclusive.

Thank you for your assistance.

Yours very truly,

Jacob P. Billig

Enclosure

JPB:tc

APR 27 11 36 AM '77
I.C.C.
OPERATION BR.

RECEIVED

Interstate Commerce Commission
Washington, D.C. 20423

4/27/77

OFFICE OF THE SECRETARY

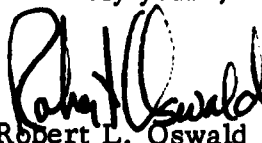
Jacob P. Billig
Billig, Sher & Jones, P.C.
Suite 300 2033 K. Street, N.W.
Washington, D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 4/27/77 at 11:40am,
and assigned recordation number(s) 8793 & 8793-A 8794 & 8794-A

8795
8795-A

Sincerely yours,


Robert L. Oswald
Secretary

Enclosure(s)

APR 27 1977 - 11 49 AM

INTERSTATE COMMERCE COMMISSION

PLM - LOUISVILLE, INC. ASSIGNMENT AGREEMENT

ASSIGNMENT AGREEMENT dated as of April 26, 1977 between PLM - Louisville, Inc., a California corporation, and PLM, Inc., a California corporation (formerly known as Professional Lease Management, Inc.).

RECITALS

PLM - Louisville, Inc. leased 75 100-ton open top hopper railroad cars (PLMX-1466-1540) (the "Equipment") from Continental Illinois National Bank and Trust Company of Chicago, not in its individual capacity but solely as Trustee under a trust agreement ("Continental"), under a Lease of Railroad Equipment dated as of October 31, 1975 (the "Lease"). PLM - Louisville, Inc. simultaneously subleased the Equipment to Louisville Gas and Electric Company under a Sublease of Railroad Equipment ("Louisville") dated as of October 31, 1975 (the "Sublease").

PLM - Louisville, Inc., under a Participation Agreement dated as of October 31, 1975, between PLM, Inc.,

PLM - Louisville, Inc., Louisville, Continental, International Paper Equipment Leasing Corporation ("ILPC"), and United Benefit Life Insurance Company, assigned to PLM, Inc. the difference between the payments to be made to it under the Sublease and the payments to be made to Continental under the Lease (the "Assignment").

PLM - Louisville, Inc. and PLM, Inc. would like to set forth the Assignment in a separate document to facilitate the recordation thereof with the Interstate Commerce Commission and a reassignment thereof by PLM, Inc. to International Paper Leasing Corporation.

THEREFORE, it is agreed as follows:

PLM - Louisville, Inc. hereby unconditionally assigns to PLM, Inc. all of its right, title and interest in and to the payments to be made to PLM - Louisville, Inc. under the Sublease, subject, however, to any payments to be made by PLM - Louisville, Inc. to Continental under the Lease. The parties hereto recognize and acknowledge that such assignment is further subject to all the rights of all other parties to the Participation Agreement in and to such payments.

IN WITNESS WHEREOF, PLM - Louisville, Inc. and

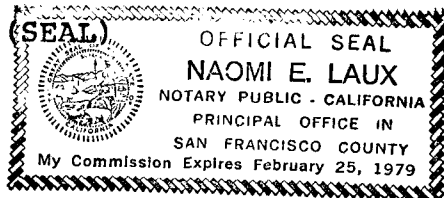
PLM, Inc. have caused this Assignment Agreement to be executed as of the day and year first above written.

PLM, INC.

By Mark Mordet

State of California)
) ss.
County of San Francisco)

On this 26th day of April, 1977, before me personally appeared Mark Mordet, to me personally known, who being by me duly sworn, says that he is the auth. Secy of PLM, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Auth. Secy Naomi E. Laux
Title of Officer Notary Public

My commission expires: 2/25/79

ATTEST:

Janet A. Brubaker
Asst. Secretary

(SEAL)

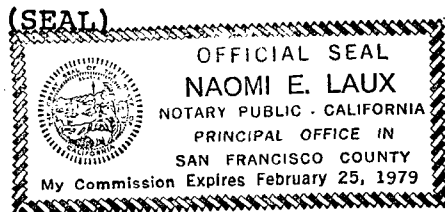
PLM - LOUISVILLE, INC.

By Mark C. Hungenford

State of California)
) ss.
County of San Francisco)

On this 26th day of April, 1977, before me personally appeared Mark C. Hungenford, to me

personally known, who being by me duly sworn, says that he is the *President* of PLM - Louisville, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



President Naomi E. Laux
~~Title of Officer~~ *Notary Public*

My commission expires: *2/25/79*

ATTEST:

Jennifer A. Brickers
Vrt. Secretary

(SEAL)